

## **FEDERAL RESERVE SYSTEM**

### **Agency information collection activities: Proposed collections; comment request**

**AGENCY:** Board of Governors of the Federal Reserve System

#### **SUMMARY: Background**

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act, as per 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is and supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

#### **Request for comment on information collection proposal**

The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment. At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

- a. whether the proposed collections of information are necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;
- b. the accuracy of the Federal Reserve's estimate of the burden of the proposed information collections, including the validity of the methodology and assumptions used;
- c. ways to enhance the quality, utility, and clarity of the information to be collected; and
- d. ways to minimize the burden of information collections on respondents, including through the use of automated collection techniques or other forms of information technology.

**DATES:** Comments must be submitted on or before July 19, 2004.

**ADDRESSES:** You may submit comments, identified by FR 4006 or FR 2046, by any of the following methods:

- Agency Web Site: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include docket number in the subject line of the message.
- FAX: 202/452-3819 or 202/452-3102.
- Mail: Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20<sup>th</sup> Street and Constitution Avenue, N.W., Washington, DC 20551.

All public comments are available from the Board's web site at [www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm](http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm) as submitted, except as necessary for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room MP-500 of the Board's Martin Building (20th and C Streets, N.W.) between 9:00 a.m. and 5:00 p.m. on weekdays.

**FOR FURTHER INFORMATION CONTACT:** A copy of the proposed forms and instructions, the Paperwork Reduction Act Submission (OMB 83-I), supporting statements, and other documents that will be placed into OMB's public docket files once approved may be requested from the agency clearance officer, whose name appears below.

Michelle E. Long, Acting Federal Reserve Board Clearance Officer (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact (202-263-4869), Board of Governors of the Federal Reserve System, Washington, DC 20551.

**Proposal to approve under OMB delegated authority the extension for three years, without revision, of the following reports:**

1. *Report title:* Request for Extension of Time to Dispose of Assets Acquired in Satisfaction of Debts Previously Contracted

*Agency form number:* FR 4006

*OMB control number:* 7100-0129

*Frequency:* Annual

*Reporters:* Banking Holding Companies

*Annual reporting hours:* 180 hours

*Estimated average hours per response:* 5 hours

*Number of respondents:* 36

*General description of report:* This information collection is mandatory [12 U.S.C. §§ 1842(a) and 1843(c)(2)] and may be given confidential treatment upon request [5 U.S.C. § 552(b)(4)].

*Abstract:* Bank holding companies (BHCs) that have acquired voting securities or assets through foreclosure in the ordinary course of collecting a debt previously contracted (DPC) generally are required to submit the extension request annually for shares or assets that have been held beyond two years from the acquisition date. The extension request does not have a required format; BHCs submit the information in a letter. The letter contains information on the progress made to dispose of such shares or assets and requests permission for an extension to hold them. This extension request is required pursuant to the Board's authority under the Bank Holding Company Act of 1956 (the Act), as amended and Regulation Y. The Federal Reserve uses the information to fulfill its statutory obligation to supervise BHCs.

2. *Report title:* Report of Selected Balance Sheet Items for Discount Window Borrowers

*Agency form number:* FR 2046

*OMB control number:* 7100-0289

*Frequency:* On occasion

*Reporters:* Depository institutions

*Annual reporting hours:* 575 hours

*Estimated average hours per response:* 0.75 hours for primary and secondary credit borrowers; 0.25 hours for seasonal credit borrowers

*Number of respondents:* 128

*General description of report:* This information collection is mandatory (Sections 10B, 11(a)(2), and 11(i) of the Federal Reserve Act (12 USC §§ 347b(a) and 248(a)(2) and (i)) and individual respondent data are regarded as confidential (5 U.S.C. § 552(b)(4)).

*Abstract:* The Federal Reserve's Regulation A, "Extensions of Credit by Federal Reserve Banks," requires that Reserve Banks review balance sheet data in determining whether to extend credit and in ascertaining whether undue use is made of such credit. Borrowers report certain balance sheet data for a period that encompasses the dates of borrowing.

Board of Governors of the Federal Reserve System, May 13, 2004.

/signed/  
**Jennifer J. Johnson,**  
Secretary of the Board.